



OFFICE OF MANAGEMENT AND BUDGET

Discount Rates for Cost-Effectiveness Analysis of Federal Programs

AGENCY: Office of Management and Budget.

ACTION: Revisions to Appendix C of OMB Circular No. A-94.

SUMMARY: The Office of Management and Budget (OMB) revised Circular No. A-94 in 1992.

With that action, OMB specified certain discount rates to be updated annually when the interest rate and inflation assumptions used to prepare the Budget of the United States Government were changed. These updated discount rates are found in Appendix C of the Circular and are to be used for cost-effectiveness analysis, including lease-purchase analysis, as specified in the revised Circular. These rates do not apply to regulatory analysis.

The revised Circular can be accessed at

<https://www.whitehouse.gov/wp-content/uploads/2023/02/Appendix-C.pdf>.

DATES: The revised discount rates will be in effect through December 2023.

FOR FURTHER INFORMATION CONTACT: Jamie Taber, Office of Economic Policy,
Office of Management and Budget, 202-395-2515, a94@omb.eop.gov.

Zachary Liscow,
Associate Director for Economic Policy,
Office of Management and Budget.

[FR Doc. 2023-03920 Filed: 2/24/2023 8:45 am; Publication Date: 2/27/2023]